



Iberian Land Fund

Structuring a Fund SICAV-SIF in Luxembourg & Administrative Investment Advisor

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Fund

The Fund's investment strategy is to acquire available predeveloped land in the cities of Lisbon and Porto and the outskirts of these cities. The Fund will only invest in land within the range of the master development and town planning scheme for Lisbon and Porto. Therefore, each plot carries a legal claim for building permission.

Properties will be converted into developed land by applying for building permission, which takes approximately 18 to 48 months. The Fund will sell these properties with received permissions and infrastructure works to construction companies and investors.



Value Chain

The concept of the Iberian Land Fund is to acquire large plots with building capacity and to develop the urbanization allotment project. Once the allotment has been approved by the municipality, infrastructure works are to be built.

While carrying out the infrastructure works, the architecture undergoes the process of approval and technical projects are engineered. After the approval, the land is sold to investors, real estate developers and construction companies. The sale of land is made with an approved license and ready to begin construction. The concept is to add value to the plots and to create opportunities for investors, developers and construction companies to invest in secure well-planned allotments, through an experienced local team.

With a multidisciplinary and specialized team, Terra Development S.A. is a competitive differentiator that focuses on creating and adding value to undeveloped land. Their professional solutions are based on values such as experience, knowledge and trust.

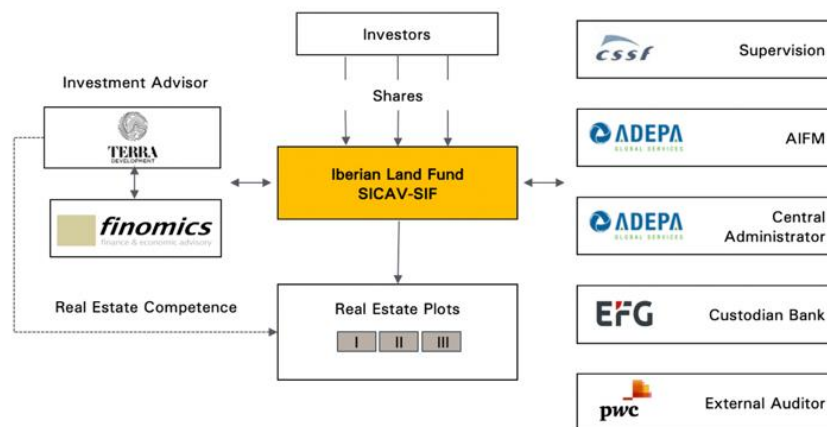
Terra Development S.A., through its partners, has been present in Portugal for the past 30 years, with its varied, high-end portfolio of properties developed, built and managed.



Structure

The Iberian Land Fund is founded as SICAV-SIF in Luxembourg. Therefore, the Fund is subordinated to the Luxembourgish regulatory authority. ADEPA is in charge of the operative day-to-day business as AIFM, and PwC is the auditor in Luxembourg. Terra Development S.A. has the function of the investment advisor.

Finomics AG has drawn up the structure of the Fund with network partners in Luxembourg. In the operative day-to-day business, Finomics AG acts as administrative investment advisor.



Img. 1 Structure of the Fund